GOVERNMENT OF INDIA
AGRICULTURE AND FARMERS WELFARE
LOK SABHA

UNSTARRED QUESTION NO:380
ANSWERED ON:18.07.2017
Impact of Demonetization on Farm Sector
Khan Shri Md. Badariddoza

Will the Minister of AGRICULTURE AND FARMERS WELFARE be pleased to state:

(a) whether the Government has conducted or planning to conduct any study to understand the nature of impact of demonetization on farming sector, if so, the details thereof and if not, the
reasons therefor and the time by which the Government is planning to conduct such a study; and

(b) the steps taken by the Government to ensure minimum damage to small farmers due to demonetization?

Answer

MINISTER OF STATE IN THE MINISTRY OF AGRICULTURE AND FARMERS WELFARE

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(a) & (b): There is no such proposal under the consideration of the Government. However, Government has taken several steps to minimize the hardship of the farmers which, inter alia, include:

1) Provision of additional refinance to the tune of Rs.20,000 crore by NABARD to Cooperative Banks to be loaned to farmers at 7% subvented rate as short term credit.

2) Interest waiver for the two months of November & December, 2016, for farmers accessing short term crop loan from Cooperative Banks between 01.04.2016 to 30.09.2016.

3) Additional grace period of 60 days was granted as prompt repayment incentive @ 3% to farmers whose crop loans were due between 01.11.2016 to 31.12.2016 if such farmers repaid the same within 60 days from their due date in this period etc.

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